

IF THIS BOOK IS LOST OR STOLEN IMMEDIATE NOTICE MUST BE GIVEN TO THE BANK.

# Warren Five Cents Savings Bank

Incorporated April 28, 1854



Savings Bank Building, 22 Main Street  
Peabody, Mass.

No. **43942**

## BANK HOURS:

THE BANK WILL BE OPEN EVERY BUSINESS DAY FROM 8.30 A. M. TO 1.15 P. M., EXCEPT THAT ON SATURDAYS DURING JUNE, JULY, AUGUST AND SEPTEMBER, IT WILL CLOSE AT 12.15.

OPEN EVERY SATURDAY EVENING FROM 7 TO 9 FOR DEPOSITS ONLY.

# Warren Five Cents Savings Bank.

PEABODY—1917

## PRESIDENT

ARTHUR F. POOLE

## VICE-PRESIDENTS

GEO. E. SPAULDING

JOHN A. LORD

WILLIAM F. SAWYER

HORACE K. FOSTER

LEVI PRESTON

BENJ. G. HALL

## TRUSTEES

ALBERT H. MERRILL

WILLIAM H. HILL

GEORGE E. SPAULDING

GEORGE S. CURTIS

ARTHUR F. POOLE

GEORGE R. UNDERWOOD

WILLIAM F. SAWYER

JOSEPH J. THORNDIKE

LEVI PRESTON

ALONZO RADDIN

JOHN A. LORD

EDWARD P. BARRETT

HORACE K. FOSTER

S. HOWARD DONNELL

BENJAMIN G. HALL

STEPHEN S. LITTLEFIELD

PATRICK H. O'CONOR

CHARLES S. BATCHELDER

## COMMITTEE OF INVESTMENT

ARTHUR F. POOLE, PRES. *ex-officio*

GEO. E. SPAULDING

WILLIAM F. SAWYER

LEVI PRESTON

JOSEPH J. THORNDIKE

## TREASURER

ALBERT H. MERRILL

## CLERK

ABBOTT B. GALLOUPE

## READ CAREFULLY

The book must be presented at the Bank in all cases of deposit or withdrawal.

Money can be withdrawn on any business day in the week, excepting the three weeks preceding ~~the third~~ Wednesday of May and November. 15th

Deposits commence to draw interest on ~~the third~~ Wednesday of February, May, August and November. 15th

Dividends are payable on the ~~third~~ Wednesday of May and November. 15th

Dividends are placed to the credit of depositors as soon as declared, and draw interest the same as the principal, until the total amount reaches \$2,000 when simple interest only is paid.

Depositors are cautioned against losing their books as much inconvenience and expense may be occasioned by such loss.

A wife cannot withdraw her husband's money, nor a husband his wife's money, either principal or interest, without an order.

If a depositor cannot write, his mark to an order must be witnessed by some person known to the Bank.

Deposits from any one individual limited to \$1,000.

**Dividends will be remitted for semi-annually if permanent orders for same are filed at the Bank.**

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## NOTICE

Letters of administration, guardianship papers, appointments as Trustees and powers of attorney must be presented at the Bank for record.

Depositors should present their books at the Bank at least once in every three years, and oftener if convenient, for verification.

A deposit in the name of a minor may be paid at the discretion of the Committee of Investment to such minor without the consent of his parents or guardian.

## EXTRACTS FROM BY-LAWS

Complete copies of the By-Laws may be had on application.

### ARTICLE VI.

#### Treasurer.

Sect. 2. The Treasurer shall have charge of all books of account, moneys, papers, bonds, promissory notes, mortgages, and other written securities and property of the Bank, and shall be responsible for their safe keeping.

Sect. 3. He shall make a full record as required by law of all applications for loans, and cause the same to be presented to the Committee of Investment.

Sect. 4. Upon the payment of loans, he may execute, acknowledge and deliver in the name of the Corporation, and affix its corporate seal to all needful deeds of discharge, assignment and conveyance of the securities held by the Bank therefor.

Sect. 5. He may also execute, acknowledge and deliver in the name of the Corporation, and when necessary affix its corporate seal to such other conveyances, releases, acquittances and transfers relating to the property held by the Bank as securities for loans, as shall be ordered by the Committee of Investment; such order to be in writing in a book to be kept for that purpose and signed by said Committee or a majority thereof.

Sect. 6. He may pay the current bills for the ordinary and usual expenses of the Corporation, and shall keep a complete record of, and when practicable, take and preserve vouchers for all such payments, and shall exhibit the same when required, to the Board of Trustees or any member thereof.

Sect. 7. He shall prepare and lay before the Board of Trustees at their regular quarterly meetings, the statement concerning the financial condition of the Corporation, required by law.

Sect. 8. He shall make such reports and returns to the Bank Commissioner of the Commonwealth as may be required by law, and shall transact any other ordinary business of the Bank.

Sect. 9. All checks drawn against funds deposited in any bank shall be signed by the President or Treasurer.

Sect. 10. In the absence or inability to act of the Treasurer and any Assistant Treasurer, the President shall be authorized by special vote of the Committee of Investment to execute necessary instruments, or perform any duty which would otherwise have devolved on the Treasurer or an Assistant Treasurer.



Sect. 11. The Treasurer, and any Assistant Treasurer, shall give bond to the satisfaction of the Trustees in such form as the Bank Commissioner may prescribe for the faithful performance of his duties.

Sect. 12. Whenever the Trustees shall elect an Assistant Treasurer they shall by vote prescribe his duties and powers.

## ARTICLE IX.

### Committee of Investment.

Sect. 2. The Committee of Investment shall have the general management of the investment of the deposits held by the Bank, and of the purchase and sale, or other disposal, of the securities held for such investments and of the foreclosure, for breach of condition, of mortgages held by the Bank, and of the sale of real estate mortgaged to the Bank, under any power of sale contained therein, and shall have power to cause to be executed and delivered and the corporate seal of the Bank to be attixed to, any deeds necessary to effect such sales, or other disposal.

The Committee of Investment shall have oversight of the funds, and the management of all matters of detail concerning the welfare of the Bank, not otherwise provided for in the By-Laws, subject however, always, to the approval of the Board of Trustees.

Sect. 3. The assent of a majority of the members of the Committee of Investment shall be necessary for the transaction of its duties.

## ARTICLE XI.

### Deposits and Depositors.

Section 1. The Bank shall be kept open daily except on Sunday, Saturday afternoon and holidays, at such time as the Trustees shall direct.

Sect. 2. On making the first deposit, the depositor shall be required to subscribe his assent to the Regulations and By-Laws, and to such amendments of the same as may be legally made thereafter.

Sect. 3. All deposits shall be entered in the books of the Corporation, and a book shall be given to each depositor in which the sum received from him shall be entered, and the same shall be his voucher and evidence of the amount deposited.

Sect. 4. The Corporation may receive on deposit from any person not more than one thousand dollars; and may allow interest upon such deposits, and upon the interest accumulated thereon, until the principal, with the accrued interest, amounts to two thousand dollars; and thereafter upon no greater amount than two thousand dollars; but the provisions of this section shall not apply to deposits by a religious or charitable corporation, or labor union,

# Warren Five Cents Savings Bank, Dr.

To Prabody Community  
House, Inc.

DATE	Deposits	Payments	Interest	Balance
1922				
Feb. 15	2000 -	VERIFIED 1922		2000 -
May 15			25	2025
" 15	500			1525
" 16	500			1025
June 7	1000			25
1924				
May 15	to date		256	2756
Aug 15	436925			439681
" 16	300			469681
Nov 15	to date		5908475589	
1925				
Feb 16	27050	VERIFIED 1925		502639
May 15			12227514866	
1926				
May 15	to date		26083540929	
Aug 16	3942			544871
1936				
May 15	to date		292796837667	
July 24		4750		832917
1937				
May 15	to date		25175858092	
Sept. 2		2398		855694

Amount carried forward.

No. **43942**

DATE

Deposits

Payments

Interest

Balance

1939

Amount brought forward,

855694

May 15 to date

458 109015 04

" 15

29 83

898521

Sept. 1

29 21

8956

May 15

225 299181 29

Sept 9

28 49

91528 0

Nov 15

34753950033

" 29

50 12

945021

May 15 to date

31345976066

Oct 29

23 91

973675

Nov. 15

9736983411

17

21 35

981276

May 15 to date

297311011007

Sept 27

26 49

1008358

May 15

202 671028625

Sept 3

23 85

1026240

May 15

206 271046867

Amount carried forward,

# Warren Five Cents Savings Bank, Dr.

To Prabody Community  
House, Inc.

DATE	Deposits	Payments	Interest	Balance
1947	Amount brought forward,			10468 67
Oct. 24	•••••	26 69		10441 98
May 15	•••••		209 87	10651 85
Oct 5	•••••	28 70		10623 15
Nov 15	•••••		106 23	10729 38
	Transferred to New Book			
	•••••	Nov 28		
	•••••	City of Pbdy 27 <sup>20</sup>		
	•••••	cash (\$1	for 1947 tax	
	•••••		reference)	
	•••••	Treas for		

Amount carried forward,



No. 43942

DATE

Deposits

Payments

Interest

Balance

*Amount brought forward,*

*Amount carried forward,*

Warren Five Cents Savings Bank, Dr.

To *Prabody Community  
House, Inc.*

DATE

Deposits

Payments

Interest

Balance

*Amount brought forward,*

*Amount carried forward,*

No. 43942

DATE

Deposits

Payments

Interest

Balance

*Amount brought forward,*

*Amount carried forward,*

or credit union, or in the name of a judge of probate, or by order of any Court, or an account of a sinking fund of a city or town in this Commonwealth. But the Treasurer shall be at liberty to refuse any deposits at his discretion.

## ARTICLE XII.

### Dividends

Section 1. Dividends shall be declared by the Board of Trustees semi-annually, viz: on the first Wednesday of May and November in each year, payable to the depositors entitled to receive the same, or their legal representatives, on the ~~third Wednesday~~ following. 15th

15th Dividends will be computed from the ~~third Wednesday~~ of February, May, August, and November, and from no other days; deposits made at intermediate times will not be put on interest until the next succeeding day from which dividends are to be computed as aforesaid; and in case money is withdrawn before the declaration of a dividend, no dividend will be allowed on the amount withdrawn for the period which may have elapsed since the last dividend was declared. Before declaring any dividend the Trustees shall cause an examination to be made, and shall have ascertained that the amount thereof, over and above all expenses and deductions then to be made, has actually accrued.

Sect. 2. At the time of declaring the semi-annual dividend, the Trustees shall reserve from the net profits which have accumulated during the six months next preceding, not less than one-eighth nor more than one-fourth of one per cent. of the whole amount of deposits as a guaranty fund, and shall continue to make such reservation semi-annually until such guaranty fund shall amount to five per cent. of the whole amount of deposits.

The guaranty fund shall thereafter be maintained at that amount in the same manner, and held to meet losses in the business of the Bank from depreciation of its securities or otherwise.

Sect. 3. The ordinary semi-annual dividend shall be not exceeding two and one-half per cent. on all sums which shall have been on deposit for six months preceding, or one and one-fourth per cent. on all sums which shall have been on deposit for three months preceding, and no dividend shall be declared upon any deposit of less than three months' standing; provided that no dividend shall be declared on a less sum than three dollars, nor on a fractional part of a dollar.

Dividends shall be treated as deposits, and if not withdrawn, shall be considered in computing the dividend next following, as having been on deposit for the preceding six months.



Sect. 4. If at the time provided by the By-Laws for making ordinary dividends, the net income for the six months last preceding, over and above the amount to be set apart for the guaranty fund, does not amount to one and one-half per cent. of the deposits, no dividend of the profits shall be declared or paid, except such as shall be approved in writing by the Commissioner.

Sect. 5. Whenever the guaranty fund and undivided net profits together amount to ten and one-quarter per cent. of the deposits after an ordinary dividend is declared, an extra dividend of not less than one-quarter of one per cent. shall be declared on all amounts which have been on deposit for the six months, or not less than one-eighth of one per cent. on all amounts which have been on deposit for the three months, next preceding the date of such dividend, and such extra dividend shall be paid on the day on which the ordinary dividend is paid; but in no case shall the payment of an extra dividend as herein provided reduce the guaranty fund and undivided profits together to less than ten per cent. of the deposits.

## ARTICLE XIII.

### Withdrawals.

Section 1. Money deposited shall be drawn out only by the depositor or his legal representatives, or by some one by him legally authorized, but no person shall receive any part of his principal or interest without producing the original book, that such payment may be entered therein, unless such payment is ordered by the Committee of Investment. Money may be withdrawn on every business day of the year, except the three weeks preceding the third Wednesday of May and November. Ninety days' notice before the day of withdrawing may be required by the Treasurer, and no sum less than three dollars of the deposit of any depositor shall be withdrawn unless the whole sum deposited by such person shall be less than that amount.

Sect. 2. The Corporation may pass a check, drawn by a person who has funds on deposit to meet the same, notwithstanding the death of the drawer, if presentation is made within thirty days after the date of such order; and at any time if the Corporation has not received written notice of the death of the drawer.

Sect. 3. Money deposited in the name of a minor may, at the discretion of the Committee of Investment, or of the Treasurer if authorized by said Committee, be paid to such minor or to the person making such deposit; and the same shall be a valid payment.

## ARTICLE XIV.

### Lost Deposit Books.

Section 1. When a deposit book issued by the Corporation has been lost, stolen or destroyed, the person in whose name it was issued, or his legal representative may

make written application to the Bank for payment of the amount of the deposit represented by said book or for the issuance of a duplicate book therefor, and thereupon, with the written consent of the Bank, he may give, or authorize the Bank to give, public notice of such application by advertising the same at least once a week for three successive weeks in a newspaper published in Peabody or in the city or town nearest thereto. If said book shall not be presented to the Bank within three months after the date of the first advertisement as aforesaid, the Bank shall, upon proof that notice has been given, as hereinbefore provided, pay the amount due on said book or issue a duplicate book therefor; and upon such payment or delivery of a new book, all liability of the Corporation on account of the original book shall cease.

**Sect. 2.** The Corporation will not be responsible for loss sustained, where the depositor has not given notice of his book being stolen or lost, if such book be paid in full or in part on presentation.

In all cases a payment upon presentation of a deposit book shall be a discharge to the Corporation for the amount so paid.

#### ARTICLE XIV

##### Lost Deposit Books

Section 1. When a deposit book issued by the Corporation has been lost, stolen or destroyed, the person in whose name it was issued, or his legal representative may

## Blank Form of Order for Part Payment

PEABODY, ..... 19

To the Treasurer of the WARREN FIVE CENTS SAVINGS BANK,

SIR:—

Please pay to ..... or bearer,

..... Dollars, 100

and charge the same to account of Book No. ....

(Signature) .....

Witness to Signature .....

## Blank Form of Order for Full Payment

PEABODY, ..... 19

To the Treasurer of the WARREN FIVE CENTS SAVINGS BANK,

SIR:—

Please pay to ..... or bearer,

the full amount standing to my credit. Book No. ....


(Signature) .....

Witness to Signature .....

## IMPORTANT NOTICE

Depositors are requested to read carefully the Rules and Regulations printed in their books, and thereby save themselves much trouble and inconvenience.

Any person may deposit money for another, but cannot withdraw money for another, except by presenting an order, in proper form, from the person in whose name the deposit stands.

 See forms of orders on inside of back cover of this book.